

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 7/31/2001

	As of <u>7-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,983,389	\$ 5,065,018
INTERNATIONAL EQUITIES	761,791	786,053
DOMESTIC FIXED INCOME	4,015,908	3,959,417
INTERNATIONAL FIXED INCOME	494,864	480,589
REAL ESTATE	571,348	668,635
VENTURE CAPITAL	252,027	308,002
INVESTED CASH (NOTE 1)	<u>135,240</u>	<u>32,331</u>
 TOTAL INVESTMENTS	 11,214,567	 11,300,045
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>10,943</u>	<u>13,929</u>
 TOTAL ASSETS	 <u>\$ 11,225,510</u>	 <u>\$ 11,313,974</u>
LIABILITIES:		
ACCOUNTS PAYABLE	9,352	9,282
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	11,304,692	11,704,525
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(88,534)</u>	<u>(399,833)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>11,216,158</u>	 <u>11,304,692</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 11,225,510</u>	 <u>\$ 11,313,974</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2001

	Month Ended <u>7-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 32,510	\$ 32,510
SECURITIES LENDING INCOME	<u>2,498</u>	<u>2,498</u>
	35,008	35,008
 GAIN ON SALE OF INVESTMENTS	 142,553	 142,553
LOSS ON SALE OF INVESTMENTS	<u>155,769</u>	<u>155,769</u>
 NET GAINS (LOSSES) INVESTMENTS	 (13,216)	 (13,216)
 INVESTMENT EXPENSES	 1,230	 1,230
SECURITIES LENDING EXPENSES	<u>2,300</u>	<u>2,300</u>
 NET INVESTMENT INCOME	 18,262	 18,262
 NET APPREC (DEPREC) MARKET VALUE	 (106,833)	 (106,833)
MISCELLANEOUS INCOME/(EXPENSE)	<u>37</u>	<u>37</u>
 TOTAL INVESTMENT INCOME	 <u>(88,534)</u>	 <u>(88,534)</u>
 NET INCREASE (DECREASE)	 <u>\$ (88,534)</u>	 <u>\$ (88,534)</u>

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Notes To Financial Statements
July 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.